

**AUTOMATED MINIMUM DISTRIBUTION REQUEST**  
**Governmental 457(b) Plan**

**Refer to the Minimum Distribution Information and Instructions on pages 3, 4 and 5 for assistance in completing this form.**

**City of Riverside Employee's Deferred Compensation Plan**

**98246-01**

**Participant Information**

_____	_____	_____
Last Name	First Name	MI
_____		
Address – Number & Street		
_____	_____	_____
City	State	Zip Code
(    )	(    )	
Home Phone	Work Phone	

_____		
Social Security Number		
_____		
Account Extension (if applicable)		
<input type="checkbox"/> Married	<input type="checkbox"/> Unmarried	Mo   Day   Year
Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		_____ Date of Birth

**Spousal Information – Complete if applicable** (see attached Information and Instructions)

_____	_____
Name of Spouse	Spouse's Date of Birth (Month/Day/Year)

**Payment Start Date:** \_\_\_\_\_  
(Month/Day/Year)

**Frequency** (check one): ☐ Monthly    ☐ Quarterly    ☐ Semi-Annually    ☐ Annually

☐ Check this box if you are currently receiving periodic payments and you would like to continue to receive these amounts.

**Automated Clearing House (ACH)**

☐ Checking Account    ☐ Savings Account

_____	_____	_____
Financial Institution Name	Account Number	ABA Number
_____	_____	_____
Financial Institution Mailing Address	City	State/Zip Code

Attach VOIDED  
check here.



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Last Name

First Name

MI

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Social Security Number

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**Federal and State Income Tax Withholding****Federal** – Elect one of the following:☐ Do not withhold federal income tax.☐ Withhold federal income tax based on the following:Number of allowances claimed \_\_\_\_\_ Marital status: ☐ Single ☐ Married

Additional amount to be withheld \$ \_\_\_\_\_

☐ Withhold \_\_\_\_\_% or \$ \_\_\_\_\_**Note: If you do not make an election above, federal income tax will be withheld from the taxable portion of your distribution as if you are married claiming three withholding allowances.****State** – If you live in a state that mandates state income tax withholding, it will be withheld.☐ Check here if you live in a state that does not mandate state income tax withholding and would like state taxes withheld.

If you would like additional state taxes withheld, indicate amount. \_\_\_\_\_% or \$ \_\_\_\_\_

**Note: If you do not make an election above, state income tax will not be withheld unless you reside in a state that mandates income tax withholding.****Required Signatures**

Any person who knowingly presents a false or fraudulent claim is subject to criminal and civil penalties.

***You must attach a copy of your birth certificate or driver's license.***

My signature acknowledges that I have read, understand and agree to all pages of this Automated Minimum Distribution Request form, including the entire Minimum Distribution Information and Instructions section. I affirm that all information I have provided is true and correct.

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**Participant Signature**

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**Date**

I hereby authorize the distribution described in this form.

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**Plan Administrator/Trustee Signature**

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**Date**

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**Registered Representative Signature and ID**

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**Date****Participant** forward to Plan Administrator/Trustee**Plan Administrator** forward to Service Provider at:

BenefitsCorp, Inc./Great-West

P.O. Box 173764, Denver, CO 80217-3764

**Express Address:**

8515 E. Orchard Road, Greenwood Village, CO 80111

**Phone#:** 1-800-701-8255 **Fax#:** 1-303-737-4355

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## MINIMUM DISTRIBUTION INFORMATION AND INSTRUCTIONS

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### I. GENERAL INFORMATION

These instructions are designed to provide general information about the minimum distribution requirements applicable to Governmental 457(b) plans under the Internal Revenue Code (the "Code"). If you want your minimum distribution amount to be calculated automatically and distributed to you each year, complete the attached Automated Minimum Distribution Request form. You will automatically receive periodic payments calculated by dividing your prior year's December 31<sup>st</sup> account balance by the life expectancy factor provided in the life expectancy tables contained in the applicable Treasury regulations, using your age in the year of the distribution. You only have to complete the attached form once.

You may choose to make the calculations yourself or with the advice of your legal or tax advisor. See below for more information.

### WHAT ARE THE MINIMUM DISTRIBUTION REQUIREMENTS?

In general, the rules for participants are as follows:

- You are required to begin taking minimum distributions by your required beginning date. Your required beginning date is April 1 of the calendar year following the later of: (1) the calendar year in which you reach age 70½ or (2) the calendar year in which you retire from the employer sponsoring your Plan.
- If you were born between January 1 and June 30, you reach age 70½ in the same calendar year as your 70th birthday. If you were born between July 1 and December 31, you reach age 70½ in the next calendar year, and your required beginning date is April 1 of the following calendar year.
- If you elect to defer your first distribution to April 1 of the calendar year following the calendar year in which you turn 70½ or retire, you will be required to take two payments that year: one by April 1 following the year in which you turned 70½ or retired and one by December 31 of that same year. You must take a minimum distribution by December 31 of every calendar year thereafter.
- If you are participating in more than one type of retirement plan (i.e. 401(a), 403(b), IRA), your minimum distribution must be calculated and taken separately from each plan.

To choose an amount in addition to your required minimum amount, you must complete Distribution/Direct Rollover/Transfer Request form. To obtain the form for your Plan, contact your Representative.

Thus, if you request an amount in addition to your minimum distribution amount, you will receive two different payments. One payment will be your required minimum distribution. The other payment will be the additional amount you request.

### CALCULATING YOUR OWN MINIMUM DISTRIBUTION

You may choose to make the calculations yourself or with the advice of your legal or tax advisor. If you choose to calculate your own minimum distribution, you must make the calculation each year and must submit a Distribution/Direct Rollover/Transfer Request form each year. No payments will be sent to you automatically and you will not receive an annual reminder. You may request one or more partial withdrawals from your account each year, but each request must be on a separate form. If you fail to request a withdrawal for any year, or if you withdraw less than your required minimum amount in any year, a 50% federal excise tax is imposed by the IRS on the amount you should have taken but did not. This is in addition to ordinary income tax. For example, if your required minimum distribution amount is \$2,000.00 and you only took a distribution equal to \$1,000.00, the excise tax would equal \$500.00.

***IF YOU CALCULATE YOUR OWN MINIMUM DISTRIBUTION, YOU ARE SOLELY RESPONSIBLE FOR THE ACCURACY OF YOUR CALCULATION.***

## II. INSTRUCTIONS FOR COMPLETING THIS FORM

**If you currently receive periodic payments that meet or exceed the minimum distribution requirements, do not complete this form.**

If any section of this form is incomplete or inaccurate, you may be required to complete a new form or provide additional information before the distribution can be processed.

If you need to cross out a previously elected choice(s), you **MUST** initial the change to validate the change or the request may be returned for verification.

**Note:** Service Provider will calculate your minimum distribution **ONLY** on the assets that Service Provider administers.

**Participant Information** – Please provide the information requested. Account extension identifies funds that were transferred to you through a divorce or death. If you have been assigned an account extension but left this field blank on Page 1, we will distribute from extension 001.

**Spousal Information** – Complete this section **only** if: 1) Your spouse is your sole beneficiary, and 2) Your spouse is more than 10 years younger than you, and 3) You are choosing to use a joint and survivor calculation. Provide the information requested regarding your spouse. A copy of your spouse's birth certificate or a copy of your spouse's driver's license must accompany this form.

**Payment Start Date** – You may **not** elect the 29th, 30th or 31st as your payment start date. If you select the 29th, 30th, or 31st, your payment will start on the 28th of the month.

This request **must** be received at the address listed in the Required Signatures section at least **30 days before** the payment start date for all payment options. The payment start date is the date the funds will be disbursed from your account. Please allow several days after your payment start date for delivery of your check.

Indicate the frequency of your payments. If you do not elect a frequency, the default frequency will be annual.

If the box in the Payment Information section is **not** checked, payments under your current periodic payments (if any) will stop and you will only receive the minimum distribution elected on this form.

**Investment Options** – Your distribution will be disbursed proportionately from all available investment options unless you specify otherwise. To specify the investment options from which you would like your required minimum distribution to be processed, attach a separate sheet of paper listing the funds from which you would like to have your distribution taken. You must also specify the percentage of the distribution that you would like to be processed from each fund.

**Automated Clearing House (ACH)** – Complete this section only if you want your check to be electronically deposited into your checking or savings account. You may not designate a business account or an IRA. Complete the bank name, account number, ABA routing number, bank mailing address, city, state, zip code, and attach a voided check to this form where indicated.

ACH is a form of electronic funds transfer by which Service Provider can transfer your payments directly to your financial institution. Allow at least 15 days from the date Service Provider receives this properly completed form to begin using ACH for your payments. Upon receipt of this properly completed form, Service Provider will notify your financial institution of your ACH request with the account information you have provided. The pre-notification process takes approximately 10 days. During the pre-notification process, your financial institution will confirm with Service Provider that the account and routing information you submitted is correct and that it will accept the ACH transfer. After this confirmation is received, your payments will be transferred to your financial institution within 2 days of the first payment date. If your payments are withdrawn from investments that are subject to time delays upon withdrawal, the deposit to your financial institution may be delayed accordingly. In the event of a change to your periodic payments, your electronic funds transfer may be subject to a delay, and a check will be sent to your last known address on file with Service Provider.

If your financial institution rejects the pre-notification, you will be notified and your checks will be mailed to you until you submit an Electronic Fund Transfers (ACH) form. As a result, it is important that you continue to notify Service Provider in writing of any changes to your mailing address.

By choosing an ACH credit to your bank account, you are authorizing Service Provider to initiate credit entries and, if necessary, debit entries and adjustments for any credit entries in error to your checking or savings account. You are also authorizing your financial institution, in the form of an electronic funds transfer, to credit and/or debit the same to such account. Service Provider will make payments in accordance with the directions you have specified on this form until such time that you notify Service Provider in writing that you wish to cancel the ACH agreement. You must provide notice of cancellation at least 30 days prior to a payment date for the cancellation to be effective with respect to all of your subsequent payments.

Service Provider reserves the right to terminate the ACH transfers for any reason and will notify you in the event of such termination by sending notice to your last known address on file with Service Provider.

It is your obligation to notify Service Provider of any address or other changes affecting your electronic fund transfers during your lifetime. You are solely responsible for any consequences and/or liabilities that may arise out of your failure to provide such notification.

By electing ACH, you acknowledge that Service Provider is not liable for payments made by Service Provider in accordance with this properly completed form. You authorize and direct your financial institution not to hold any overpayments made by Service Provider on your behalf, or on behalf of your estate or any current or future joint account holder, if applicable.

**Income Tax Withholding** – The taxable portion of the distribution you receive is subject to federal income tax withholding unless you elect not to have withholding apply by checking the appropriate box.

If you elect not to have withholding apply to your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You also may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient. You may revoke your election by written notification to Service Provider at the address below.

If you do not check the box “Do not withhold federal income tax,” federal income tax will be withheld from the taxable portion of your distribution as if you are married claiming three withholding allowances.

State income tax will be withheld if your state requires state income tax withholding.

If you are a U.S. citizen or a resident alien and your payment is to be delivered outside the U.S. or its possessions, you may not elect out of federal income tax withholding.

If you are a non-resident alien you must attach IRS Form W-8BEN. In general, the withholding rate applicable to your payment is 30% unless a reduced rate applies because your country of citizenship has entered into a tax treaty with the U.S. and the treaty provides for a reduced withholding rate or an exemption from withholding. To obtain the IRS Form W-8BEN, call 1-800-TAX-FORM.

Contact your tax professional for more information.

**Required Signatures** – Your signature is required for this distribution. Your Plan Administrator/Trustee’s signature is also required.

**Important Note:** These instructions do not constitute investment, tax, or legal advice. Your distribution will be based upon the information you provide on the applicable form and your account balance. It is your responsibility to initiate minimum distribution payments by your required beginning date and to ensure you receive payments meeting the minimum distribution requirements each year.

You should consult with an attorney or tax advisor who can answer any questions regarding the minimum distribution requirements.

**Participant** forward to Plan Administrator/Trustee

**Plan Administrator** forward to Service Provider at:

BenefitsCorp, Inc./Great-West

P.O. Box 173764, Denver, CO 80217-3764

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